

Message Text

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ACTION EB-07

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FM AMEMBASSY MONTEVIDEO
TO SECSTATE WASHDC 9414

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E.O. 11652: GDS

TAGS: AORG, PORG, IMF

SUBJ: IMF RESIDENT REPRESENTATIVE

1. IMF RESIDENT REPRESENTATIVE (RESREP) IN URUGUAY, JOAQUIN PUJOL, REPORTED TO AID REP ABOUT COMPLICATIONS ARISING IN SCHEDULED ASSIGNMENT HIS REPLACEMENT HERE (SR. DI CARLI) DUE TO ARRIVE IN EARLY AUGUST. ACCORDING TO PUJOL, IMF BOARD RECENTLY REVIEWED ASSIGNMENT NEW RESREP HERE, IN WHAT WAS EXPECTED TO BE ROUTINE ADMINISTRATIVE CLEARANCE. HOWEVER, UK DELEGATE REPORTEDLY REQUESTED FULL DISCUSSION OF ITEM DURING WHICH HE OPPOSED ASSIGNMENT RESREP TO URUGUAY ALLEGING THAT PREVIOUS REPRESENTATIVES HAVE NOT BEEN PARTICULARLY EFFECTIVE AND GOU HAD NOT PAID MUCH ATTENTION TO THEM. FRENCH AND ITALIAN DIRECTORS REPORTEDLY BACKED UK POSITION. US DIRECTOR REPORTEDLY ABSTAINED. AFTER BEING INFORMED OF IMF BOARD DISCUSSION, GOU CENTRAL BANK PRESIDENT GIL URGED IMF DIRECTOR FOR URUGUAY TO PRESS FOR NEW ASSIGNMENT. ON THIS BASIS, IMF BOARD RE- CONSIDERED AND AGREED TO APPROVE ASSIGNMENT CONDITIONALLY FOR ONE MORE YEAR ONLY.

COMMENT AND ACTION REQUESTED:

2. EMBASSY HAS DIFFICULTY UNDERSTANDING BASIS OF IMF BOARD DISCUSSION AND RELUCTANCE TO APPROVE NORMAL TWO YEAR ASSINGMENT RESREP FOR URUGUAY. ATTITUDE APPEARS INCONSISTENT WITH BOARD ACTION IN RECENTLY APPROVING IMF STANDBY AGREEMENT AND PROVISION OF OIL FACILITY ASSISTANCE DURING 1974 AND 1975 AND WITH NEED FOR CAREFUL IMF MONITORING OF GOU PERFORMANCE UNDER STANDBY. ALSO, THERE

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EXISTS A CONTINUING REQUIREMENT FOR IMF TECHNICAL ADVICE TO CEN-

TRAL BANK ON STABILIZATION MATTERS AND A CLEAR GOU INTEREST IN RETAINING RESREP POSITION.

3. WE WOULD APPRECIATE RECEIVING A REPORT ON THE IMF BOARD DISCUSSION OF THIS MATTER AND BASIS FOR REPORTED ABSTENTION BY US EXECUTIVE DIRECTOR. GIVEN HIGH GOU INTEREST AND EXPECTATION OF USG SUPPORT IN JUSTIFIED REQUESTS BEFORE INTERNATIONAL ASSISTANCE AGENCIES SUCH AS THE IMF, WE HOPE US WILL SUPPORT NORMAL TWO YEAR EXTENSION WHEN ISSUE ARISES AGAIN, ESPECIALLY IF CURRENT NEEDS THEN STILL EXIST AS IT NOW APPEARS WILL BE THE CASE.

4. IN ANY EVENT, WE WOULD HOPE EMBASSY EVALUATION WOULD BE ASKED BEFORE US REPRESENTATIVE OPPOSES SOMETHING TO WHICH GOU GIVES HIGH IMPORTANCE.

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